

Last revised 8/1/15

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In Re:

Case No.: 16-33983 (MBK)

Michael Schulmann

Judge: Michael B. Kaplan

Chapter: 13

Debtor(s)

Chapter 13 Plan and Motions

☒ Original

☒ Modified/Notice Required

☒ Discharge Sought

☐ Motions Included

☐ Modified/No Notice Required

☐ No Discharge Sought

Date: April 25, 2017_

**THE DEBTOR HAS FILED FOR RELIEF UNDER
CHAPTER 13 OF THE BANKRUPTCY CODE**

YOUR RIGHTS WILL BE AFFECTED

You should have received from the court a separate *Notice of the Hearing on Confirmation of Plan*, which contains the date of the confirmation hearing on the Plan proposed by the Debtor. This document is the actual Plan proposed by the Debtor to adjust debts. You should read these papers carefully and discuss them with your attorney. Anyone who wishes to oppose any provision of this Plan or any motion included in it must file a written objection within the time frame stated in the Notice. **This Plan may be confirmed and become binding, and included motions may be granted without further notice or hearing, unless written objection is filed before the deadline stated in the Notice.**

**YOU SHOULD FILE A PROOF OF CLAIM BY THE DEADLINE STATED
IN THE NOTICE TO RECEIVE DISTRIBUTIONS UNDER ANY PLAN
THAT MAY BE CONFIRMED, EVEN IF THE PLAN REFERS TO YOUR CLAIM**

Part 1: Payment and Length of Plan

a. The debtor shall pay \$ 1129.00 per Month to the Chapter 13 Trustee, starting on January 16, 2017 for approximately 4 months and then \$1381.18 for 56 months.

b. The debtor shall make plan payments to the Trustee from the following sources:

☒ Future earnings

☐ Other sources of funding (describe source, amount and date when funds are available):

c. Use of real property to satisfy plan obligations:

Sale of real property

Description:

Proposed date for completion: _____

Refinance of real property:

Description:

Proposed date for completion: _____

Loan modification with respect to mortgage encumbering property:

Description: 14 Holly Hill Road Marlboro, NJ 07746

Proposed date for completion: Sept 2017

d. The regular monthly mortgage payment will continue pending the sale, refinance or loan modification.

e. Other information that may be important relating to the payment and length of plan:

Mortgage debt is listed as Disputed as to lien holder and amount of debt owed. Debtor shall pay \$3,000.00 per month post-petition into separate escrow account pending the judicial determination of the real in interest, nature and extent of lien and amount of debt owed OR until debtor & creditor enter into a loan modification approved by the Federal Bankruptcy Court. Debtor qualifies for 36 months but has proposed a 60 month plan.

Part 2: Adequate Protection

a. Adequate protection payments will be made in the amount of \$ _____ to be paid to the Chapter 13 Trustee and disbursed pre-confirmation to _____ (creditor).

b. Adequate protection payments will be made in the amount of \$ 3,000.00 to be paid directly by the debtor(s) outside the Plan, pre-confirmation to: Be held in Escrow by Debtor's counsel _____ (creditor).

Part 3: Priority Claims (Including Administrative Expenses)

All allowed priority claims will be paid in full unless the creditor agrees otherwise:

Creditor	Type of Priority	Amount to be Paid
Garvey Tirelli & Cushner, Ltd	Administrative Ch13 Base Fee portion to be paid in plan per retainer agreement.	\$1,000.00

Part 4: Secured Claims

a. Curing Default and Maintaining Payments

The Debtor shall pay to the Trustee (as part of the Plan) allowed claims for arrearages on monthly obligations and the debtor shall pay directly to the creditor (outside the Plan) monthly obligations due after the bankruptcy filing as follows:

Creditor	Collateral or Type of Debt	Arrearage	Interest Rate on Arrearage	Amount to be Paid to Creditor (In Plan)	Regular Monthly Payment (Outside Plan)
Indy Mac Bank FSB (Disputed)	Mortgage Debt	\$60,0000	0.00	\$60,000.00 (DISPUTED) Trustee to hold in escrow pending confirmation after judicial determination of the identity of the real party in interest, nature and extent of lien, and amount of debt owned (if any)	\$3,000.00 (DISPUTED) To be held in escrow by Debtor's counsel pending judicial determination of the identity of the real party in interest, nature and extent of lien, and amount of debt owned (if any)

b. Modification

1.) The debtor values collateral as indicated below. If the claim may be modified under Section 1322(b)(2), the secured creditor shall be paid the amount listed as the "Value of the Creditor Interest in Collateral," plus interest as stated. The portion of any allowed claim that exceeds that value shall be treated as an unsecured claim. If a secured claim is identified as having "NO VALUE" it shall be treated as an unsecured claim.

NOTE: A modification under this Section ALSO REQUIRES the appropriate motion to be filed under Section 7 of the Plan.

Creditor	Collateral	Scheduled Debt	Total Collateral Value	Superior Liens	Value of Creditor Interest in Collateral	Annual Interest Rate	Total Amount to be Paid
Indy Mac Bank FSB (DISPUTED)	Debtor's primary residence	\$60,000.00 (DISPUTED) arrears	\$580,000.00	n/a	Unknown	Unknown	\$60,000.00 (DISPUTED) To be paid subject to judicial determination

2.) Where the Debtor retains collateral and completes the Plan, payment of the full amount of the allowed secured claim shall discharge the corresponding lien.

c. Surrender

Upon confirmation, the stay is terminated as to surrendered collateral. The Debtor surrenders the following collateral:

Creditor	Collateral to be Surrendered	Value of Surrendered Collateral	Remaining Unsecured Debt
N/A			

d. Secured Claims Unaffected by the Plan

The following secured claims are unaffected by the Plan:

e. Secured Claims to be Paid in Full Through the Plan:

Creditor	Collateral	Total Amount to be Paid Through the Plan

Part 5: Unsecured Claims

a. Not separately classified allowed non-priority unsecured claims shall be paid:

☐ Not less than \$ _____ to be distributed *pro rata*

☐ Not less than _____ percent

☒ *Pro Rata* distribution from any remaining funds

b. Separately classified unsecured claims shall be treated as follows:

Creditor	Basis For Separate Classification	Treatment	Amount to be Paid

Part 6: Executory Contracts and Unexpired Leases

All executory contracts and unexpired leases are rejected, except the following, which are assumed:

Creditor	Nature of Contract or Lease	Treatment by Debtor
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Part 7: Motions

NOTE: All plans containing motions must be served on all potentially affected creditors, together with local form, *Notice of Chapter 13 Plan Transmittal*, within the time and in the manner set forth in D.N.J. LBR 3015-1. A *Certification of Service* must be filed with the Clerk of Court when the plan and transmittal notice are served.

a. Motion to Avoid Liens Under 11. U.S.C. Section 522(f).

The Debtor moves to avoid the following liens that impair exemptions:

Creditor	Nature of Collateral	Type of Lien	Amount of Lien	Value of Collateral	Amount of Claimed Exemption	Sum of All Other Liens Against the Property	Amount of Lien to be Avoided
None							

b. Motion to Avoid Liens and Reclassify Claim From Secured to Completely Unsecured.

The Debtor moves to reclassify the following claims as unsecured and to void liens on collateral consistent with Part 4 above:

Creditor	Collateral	Amount of Lien to be Reclassified
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None		
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c. Motion to Partially Void Liens and Reclassify Underlying Claims as Partially Secured and Partially Unsecured.

The Debtor moves to reclassify the following claims as partially secured and partially unsecured, and to void liens on collateral consistent with Part 4 above:

Creditor	Collateral	Amount to be Deemed Secured	Amount to be Reclassified as Unsecured
None			

Part 8: Other Plan Provisions

a. Vesting of Property of the Estate

- ☐ Upon confirmation
☒ Upon discharge

b. Payment Notices

Creditors and Lessors provided for in Parts 4, 6 or 7 may continue to mail customary notices or coupons to the Debtor notwithstanding the automatic stay.

c. Order of Distribution

The Trustee shall pay allowed claims in the following order:

- 1) Trustee commissions
- 2) Debtor's Counsel Administrative Claim _____
- 3) Any fee application awarded to Debtor's Counsel _____
- 4) _Secured Creditor's with judicially determined claims _____

d. Post-Petition Claims

The Trustee ☐ is, ☒ is not authorized to pay post-petition claims filed pursuant to 11 U.S.C. Section 1305(a) in the amount filed by the post-petition claimant.

Part 9: Modification

If this Plan modifies a Plan previously filed in this case, complete the information below.

Date of Plan being Modified: April 25, 2017

Explain below **why** the plan is being modified:

As per trustee Russo, we are increasing plan payment, proposing a date for completion of loss mitigation and completing section 5 & 7 .

Explain below **how** the plan is being modified:

Updating Part 1, 5, 7 & 9

Are Schedules I and J being filed simultaneously with this Modified Plan?

☒ Yes

☐ No

Part 10: Sign Here

The Debtor(s) and the attorney for the Debtor (if any) must sign this Plan.

Date: _____

/s/ Todd S. Cushner, Esq.
Attorney for the Debtor



I certify under penalty of perjury that the above is true.

Date: _____

/s/ Michael Schulmann
Debtor



Date: _____

Joint Debtor

Certificate of Notice Page 8 of 9
 United States Bankruptcy Court
 District of New Jersey

In re:
 Michael Schulmann
 Debtor

Case No. 16-33983-MBK
 Chapter 13

CERTIFICATE OF NOTICE

District/off: 0312-3

User: admin
 Form ID: pdf901

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 Total Noticed: 30

Date Rcvd: Apr 28, 2017

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Apr 30, 2017.

db	+Michael Schulmann, 14 Holly Hill Road, Marlboro, NJ 07746-2004
lm	+Specialized Loan Servicing, LLC, 8742 Lucent Blv., St.. 300, Highlands Ranch, CO 80129-2386
516553166	+Barclays Bank Delaware, Po Box 8801, Wilmington, DE 19899-8801
516553167	+Best Buy/cbna, Po Box 6497, Sioux Falls, SD 57117-6497
516553168	+Capital One, Po Box 30285, Salt Lake City, UT 84130-0285
516553169	+Citibank, Citicorp Credit Svcs/Centralized Bankrup, Po Box 790040, Saint Louis, MO 63179-0040
516553170	+Citibank Sears, Citicorp Credit Svcs/Centralized Bankrup, Po Box 790040, Saint Louis, MO 63179-0040
516553171	+Citibank/Best Buy, Centralized Bankruptcy/Citicorp Credit Se, Po Box 790040, Saint Louis, MO 63179-0040
516553172	+Citibank/Sears, Citicorp Credit Services/Attn: Centraliz, Po Bopx 790040, Saint Louis, MO 63179-0040
516553174	Fst Premier, 601 S Minneapolis Ave, Sioux Falls, SD 57104
516658948	+NJSVS, Bankruptcy Unit, POB 4850, Trenton, NJ 08650-4850
516553179	+Pluse Becker & Saltzman LLC, 20000 Horizon Way, Suite 900, Mount Laurel, NJ 08054-4318
516553180	+SLs, 8742 Lucent Blvd, Suite 300, Littleton, CO 80129-2386
516553181	+State of New Jersey, Surcharge Violation System, PO Box 4850, Trenton, NJ 08650-4850
516567772	+TD Auto Finance LLC, c/o Schiller, Knapp, Lefkowitz, & Hertz, LLP, 30 Montgomery Street, Suite 1205, Jersey City, New Jersey 07302-3835
516568365	+TD Auto Finance LLC, Att: Michael Baline, 30 Montgomery St Ste 1205, Jersey City, NJ 07302-3835
516567806	+TD Auto Finance, LLC, Trustee Payment Department, PO Box 16041, Lewiston, ME 04243-9523
516553184	+Td Auto Finance, Po Box 9223, Farmington Hills, MI 48333-9223
516661722	+U.S. Bank National Association, Trustee (See 410), c/o Specialized Loan Servicing LLC, 8742 Lucent Blvd, Suite 300, Highlands Ranch, Colorado 80129-2386
516553185	+Wells Fargo Financia, Po Box 10335, Des Moines, IA 50306-0335

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center. smg

smg	E-mail/Text: usanj.njbankr@usdoj.gov Apr 28 2017 23:54:53 U.S. Attorney, 970 Broad St., Room 502, Rodino Federal Bldg., Newark, NJ 07102-2534
smg	+E-mail/Text: ustpregion03.ne.ecf@usdoj.gov Apr 28 2017 23:54:47 United States Trustee, Office of the United States Trustee, 1085 Raymond Blvd., One Newark Center, Suite 2100, Newark, NJ 07102-5235
516553165	E-mail/Text: ebnbankruptcy@ahm.honda.com Apr 28 2017 23:55:02 American Honda Finance, Po Box 168088, Irving, TX 75016
516553173	+E-mail/Text: creditonebknotifications@resurgent.com Apr 28 2017 23:54:03 Credit One Bank Na, Po Box 98873, Las Vegas, NV 89193-8873
516553175	+E-mail/Text: bankruptcy@fult.com Apr 28 2017 23:56:03 Fulton Bank Of New J, 100 Park Ave, Woodbury, NJ 08096-3513
516553176	+E-mail/Text: jennifer.macedo@gatewayonlending.com Apr 28 2017 23:54:13 Gateway One Lending & Finance, 160 N Riverview Dr Ste 100, Anaheim, CA 92808-2293
516553177	+E-mail/Text: EBN_Notifications@OWB.com Apr 28 2017 23:54:42 Indymac Bank, 6900 Beatrice Drive, Kalamazoo, MI 49009-9559
516553178	+E-mail/Text: collections@jeffersonassociates.com Apr 28 2017 23:54:57 Jefferson Associates, 3 Coral St, Edison, NJ 08837-3242
516553182	+E-mail/PDF: gecsed@recoverycorp.com Apr 28 2017 23:52:08 Synch/Lord & Taylor, Po Box 965064, Orlando, FL 32896-5064
516553183	+E-mail/PDF: gecsed@recoverycorp.com Apr 28 2017 23:52:20 Synchrony Bank/ Old Navy, Po Box 965064, Orlando, FL 32896-5064

TOTAL: 10

***** BYPASSED RECIPIENTS *****

NONE.

TOTAL: 0

Addresses marked '+' were corrected by inserting the ZIP or replacing an incorrect ZIP. USPS regulations require that automation-compatible mail display the correct ZIP.

Transmission times for electronic delivery are Eastern Time zone.

I, Joseph Speetjens, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.

Meeting of Creditor Notices only (Official Form 309): Pursuant to Fed. R. Bank. P. 2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Apr 30, 2017

Signature: /s/Joseph Speetjens

District/off: 0312-3

User: admin
Form ID: pdf901

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Total Noticed: 30

Date Rcvd: Apr 28, 2017

CM/ECF NOTICE OF ELECTRONIC FILING

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system on April 26, 2017 at the address(es) listed below:

Albert Russo docs@russotrustee.com
Denise E. Carlon on behalf of Creditor Lehman XS Trust Mortgage Pass-Through Certificates,
Series 2005-7N, U.S. Bank National Association, as Trustee dcarlon@kmlawgroup.com,
bkgroup@kmlawgroup.com
Michael E. Blaine on behalf of Creditor TD Auto Finance LLC mblaine@schillerknapp.com,
tshariff@ecf.courtdrive.com/tshariff@schillerknapp.com
Todd S Cushner on behalf of Debtor Michael Schulmann todd@thegtcfirm.com,
amanda@thegtcfirm.com;dana@thegtcfirm.com;ameritt@thegtcfirm.com;jgiorgi@thegtcfirm.com
U.S. Trustee. USTPRegion03.NE.ECF@usdoj.gov

TOTAL: 5